

COMPONENTS OF MONEY STOCK

[Averages of daily figures; billions of dollars, seasonally adjusted]

| Period | Currency | Nonbank travelers checks | Demand deposits | Other checkable deposits (OCDs) | Savings deposits, including money market deposit accounts (MMDAs) | Small denomination time deposits ¹ | Money market mutual fund balances | | Large denomination time deposits ¹ | Overnight and term repurchase agreements (RP ^s) (net) | Overnight and term Euro-dollars (net) |
|------------------------|----------|--------------------------|-----------------|---------------------------------|---|---|-----------------------------------|---------------|---|---|---------------------------------------|
| | | | | | | | Retail | Institutional | | | |
| 1992: Dec ^r | 292.2 | 7.6 | 339.9 | 384.4 | 1,186.8 | 868.1 | 352.1 | 213.3 | 350.2 | 141.6 | 79.5 |
| 1993: Dec ^r | 321.6 | 7.5 | 385.4 | 414.6 | 1,219.5 | 782.0 | 353.1 | 216.5 | 332.1 | 172.6 | 72.8 |
| 1994: Dec ^r | 354.1 | 8.0 | 383.6 | 404.1 | 1,149.9 | 816.3 | 380.8 | 210.3 | 370.4 | 196.3 | 86.3 |
| 1995: Dec ^r | 372.1 | 8.5 | 389.2 | 356.7 | 1,134.1 | 931.3 | 448.1 | 263.9 | 429.4 | 198.4 | 94.0 |
| 1996: Dec ^r | 394.0 | 8.3 | 401.0 | 275.8 | 1,272.7 | 946.9 | 514.6 | 323.1 | 510.7 | 210.3 | 114.5 |
| 1997: Dec ^r | 424.4 | 8.1 | 393.9 | 245.8 | 1,400.1 | 968.2 | 590.4 | 395.9 | 620.5 | 253.9 | 150.6 |
| 1998: Dec ^r | 459.3 | 8.2 | 378.4 | 250.5 | 1,602.2 | 951.7 | 736.0 | 538.2 | 671.8 | 293.4 | 152.5 |
| 1999: Dec ^r | 516.9 | 8.3 | 354.5 | 244.7 | 1,738.8 | 955.4 | 836.6 | 633.6 | 743.1 | 336.0 | 174.0 |
| 2000: Dec ^r | 530.1 | 8.0 | 309.9 | 240.9 | 1,873.8 | 1,043.7 | 934.0 | 792.5 | 820.8 | 364.0 | 196.4 |
| 2001: Dec ^r | 580.1 | 7.8 | 329.4 | 261.1 | 2,307.4 | 972.5 | 1,000.7 | 1,197.2 | 786.7 | 373.5 | 213.3 |
| 2001: Jan ^r | 533.6 | 8.1 | 312.0 | 242.2 | 1,895.8 | 1,049.1 | 946.4 | 822.1 | 839.6 | 364.2 | 200.5 |
| Feb ^r | 536.7 | 8.0 | 311.2 | 243.1 | 1,929.3 | 1,049.5 | 947.9 | 878.7 | 805.9 | 359.2 | 210.2 |
| Mar ^r | 539.4 | 7.9 | 313.5 | 246.5 | 1,962.9 | 1,046.6 | 956.9 | 901.6 | 779.9 | 352.7 | 223.7 |
| Apr ^r | 542.6 | 7.8 | 310.8 | 248.6 | 1,997.7 | 1,043.0 | 964.4 | 926.9 | 802.7 | 372.0 | 216.9 |
| May ^r | 546.1 | 7.9 | 313.0 | 249.6 | 2,025.6 | 1,040.4 | 956.1 | 979.9 | 811.3 | 377.3 | 215.5 |
| June ^r | 549.3 | 8.2 | 312.9 | 255.2 | 2,061.7 | 1,033.0 | 963.1 | 1,018.8 | 814.9 | 377.7 | 213.1 |
| July ^r | 554.2 | 8.6 | 314.8 | 260.9 | 2,089.2 | 1,023.9 | 972.5 | 1,030.1 | 807.7 | 373.5 | 216.1 |
| Aug ^r | 562.7 | 8.8 | 317.8 | 257.9 | 2,130.9 | 1,016.2 | 970.8 | 1,022.5 | 796.4 | 370.7 | 213.0 |
| Sept ^r | 567.7 | 8.4 | 370.1 | 258.4 | 2,184.4 | 1,009.4 | 985.1 | 1,072.2 | 794.1 | 360.0 | 214.8 |
| Oct ^r | 571.5 | 8.2 | 328.6 | 253.3 | 2,216.7 | 999.2 | 995.7 | 1,140.2 | 790.7 | 356.0 | 212.0 |
| Nov ^r | 575.1 | 7.8 | 326.2 | 254.7 | 2,268.0 | 986.3 | 998.9 | 1,171.6 | 783.4 | 372.6 | 215.9 |
| Dec ^r | 580.1 | 7.8 | 329.4 | 261.1 | 2,307.4 | 972.5 | 1,000.7 | 1,197.2 | 786.7 | 373.5 | 213.3 |
| 2002: Jan | 585.8 | 7.8 | 326.5 | 261.1 | 2,346.0 | 957.8 | 984.1 | 1,167.1 | 807.0 | 374.3 | 212.2 |

¹ Small denomination and large denomination deposits are those issued in amounts of less than \$100,000 and more than \$100,000, respectively.

NOTE.—See Note, p.26.

Source: Board of Governors of the Federal Reserve System.

AGGREGATE RESERVES AND MONETARY BASE

[Averages of daily figures¹; millions of dollars; seasonally adjusted, except as noted by NSA]

| Period | Adjusted for changes in reserve requirements | | | | | Monetary base | Borrowings of depository institutions from the Federal Reserve (NSA) | | | |
|------------------------|--|--------------|-----------------------------------|----------|----------|---------------|--|-----------------|---|--|
| | Reserves of depository institutions | | | | | | | | | |
| | Total | Non-borrowed | Non-borrowed plus extended credit | Required | Total | | Seasonal | Extended credit | | |
| 1992: Dec | 54,391 | 54,267 | 54,268 | 53,237 | 7350,825 | 124 | 18 | 1 | 0 | |
| 1993: Dec | 60,532 | 60,450 | 60,450 | 59,463 | 7386,531 | 82 | 31 | 0 | 0 | |
| 1994: Dec | 59,420 | 59,211 | 59,211 | 58,261 | 7418,237 | 209 | 100 | 0 | 0 | |
| 1995: Dec | 56,452 | 56,195 | 56,195 | 55,162 | 7434,400 | 257 | 40 | 0 | 0 | |
| 1996: Dec | 50,154 | 49,999 | 49,999 | 48,738 | 7451,820 | 155 | 68 | 0 | 0 | |
| 1997: Dec | 46,848 | 46,524 | 46,524 | 45,164 | 7479,611 | 324 | 79 | 0 | 0 | |
| 1998: Dec | 45,183 | 45,066 | 45,066 | 43,669 | 7513,621 | 117 | 15 | 0 | 0 | |
| 1999: Dec | 41,778 | 41,457 | 41,457 | 40,481 | 7593,250 | 320 | 67 | 0 | 0 | |
| 2000: Dec | 38,440 | 38,230 | 38,230 | 37,012 | 7584,008 | 210 | 111 | 0 | 0 | |
| 2001: Dec ^r | 41,029 | 40,962 | 40,962 | 39,388 | 7634,490 | 67 | 33 | 0 | 0 | |
| 2001: Feb | 38,827 | 38,775 | 38,775 | 37,319 | 7590,049 | 51 | 21 | 0 | 0 | |
| Mar | 38,267 | 38,209 | 38,209 | 36,867 | 7592,032 | 58 | 20 | 0 | 0 | |
| Apr | 38,786 | 38,735 | 38,735 | 37,509 | 7595,998 | 51 | 35 | 0 | 0 | |
| May | 38,881 | 38,667 | 38,667 | 37,861 | 7599,622 | 213 | 79 | 0 | 0 | |
| June | 38,758 | 38,528 | 38,528 | 37,396 | 7602,736 | 229 | 120 | 0 | 0 | |
| July | 39,642 | 39,359 | 39,359 | 38,234 | 7608,186 | 283 | 174 | 0 | 0 | |
| Aug | 39,940 | 39,757 | 39,757 | 38,731 | 7615,585 | 183 | 164 | 0 | 0 | |
| Sept | 57,887 | 54,502 | 54,502 | 38,868 | 7639,530 | 3,385 | 93 | 0 | 0 | |
| Oct | 45,463 | 45,336 | 45,336 | 44,142 | 7630,063 | 127 | 67 | 0 | 0 | |
| Nov | 40,534 | 40,450 | 40,450 | 39,048 | 7629,333 | 84 | 33 | 0 | 0 | |
| Dec ^r | 41,029 | 40,962 | 40,962 | 39,388 | 7634,490 | 67 | 33 | 0 | 0 | |
| 2002: Jan | 42,414 | 42,365 | 42,365 | 41,010 | 7641,806 | 50 | 17 | 0 | 0 | |
| Feb ^r | 41,588 | 41,558 | 41,558 | 40,214 | 7646,485 | 30 | 17 | 0 | 0 | |

¹ Data are prorated averages of biweekly (maintenance period) averages of daily figures.

Source: Board of Governors of the Federal Reserve System.

NOTE.—Data for monetary base reflect annual revisions.